

# Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements.

**A** For the **2009** calendar year, or tax year beginning and ending

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>AMERICAN COUNCIL FOR CAPITAL FORMATION: CENTER FOR POLICY RESEARCH</b> Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>1750 K STREET, N.W. 400</b> City or town, state or country, and ZIP + 4 <b>WASHINGTON, DC 20006</b>	<b>D</b> Employer identification number <b>52-1091172</b>
		<b>E</b> Telephone number <b>(202) 293-5811</b>
		<b>G</b> Gross receipts \$ <b>753,595.</b>
		<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) <b>H(c)</b> Group exemption number ►
<b>F</b> Name and address of principal officer: <b>MARK A. BLOOMFIELD 1750 K STREET, N.W. SUITE 400, WASHINGTON, D</b>		
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c) ( 3 ) ◀ (insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
<b>J</b> Website: ► <b>WWW.ACCF.ORG</b>		
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ► <b>L</b> Year of formation: <b>1983</b> <b>M</b> State of legal domicile: <b>DC</b>		

**Part I Summary**

<b>Activities &amp; Governance</b>	1	Briefly describe the organization's mission or most significant activities	<b>THE MISSION OF THE ACCF CENTER FOR POLICY RESEARCH IS TO PROMOTE U.S. TAX, TRADE, AND ENVIRONMENTAL</b>	
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>28</b>
	4	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>28</b>
	5	Total number of employees (Part V, line 2a)	<b>5</b>	<b>11</b>
	6	Total number of volunteers (estimate if necessary)	<b>6</b>	<b>0</b>
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0.</b>
7b	Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	<b>0.</b>	
<b>Revenue</b>	8	Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b> <b>641,500.</b>	<b>Current Year</b> <b>753,200.</b>
	9	Program service revenue (Part VIII, line 2g)		
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>1,307.</b>	<b>395.</b>
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>642,807.</b>	<b>753,595.</b>
<b>Expenses</b>	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>270,800.</b>	<b>429,849.</b>
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25)	<b>31,797.</b>	
17	Other expenses (Part IX, column (A), lines 11a-11d, 12a)	<b>216,906.</b>	<b>250,111.</b>	
18	Total expenses - Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>487,706.</b>	<b>679,960.</b>	
19	Revenue less expenses - Subtract line 18 from line 12	<b>155,101.</b>	<b>73,635.</b>	
<b>Net Assets or Fund Balances</b>	20	Total assets (Part X, line 16)	<b>Beginning of Current Year</b> <b>281,140.</b>	<b>End of Year</b> <b>544,172.</b>
	21	Total liabilities (Part X, line 26)	<b>21,569.</b>	<b>210,966.</b>
	22	Net assets or fund balances - Subtract line 21 from line 20	<b>259,571.</b>	<b>333,206.</b>

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

► **Signature of officer** *Mark A. Bloomfield* **Date** **9/12/10**  
► **MARK A. BLOOMFIELD, PRESIDENT**  
Type or print name and title

**Preparer's signature** *Ellen E. Horner CPA* **Date** **8/11/10** **Check if self-employed** ☐ **Preparer's identifying number (see instructions)**  
**Firm's name (or yours if self-employed), address, and ZIP + 4** **CHAPIN, OWEN & SANDSTROM, P.A.**  
**3901 NATIONAL DRIVE SUITE 260**  
**BURTONSVILLE, MD 20866-1189** **EIN** **301-421-1330**  
**Phone no.** **301-421-1330**

## AMERICAN COUNCIL FOR CAPITAL FORMATION:

Form 990 (2009)

CENTER FOR POLICY RESEARCH

52-1091172 Page 2

**Part III** Statement of Program Service Accomplishments

1 Briefly describe the organization's mission. **SEE SCHEDULE O FOR CONTINUATION**  
**THE MISSION OF THE ACCF CENTER FOR POLICY RESEARCH IS TO PROMOTE U.S. TAX, TRADE, AND ENVIRONMENTAL POLICIES THAT WILL HELP INCREASE THE PACE OF U.S. ECONOMIC GROWTH, PROVIDE HIGH QUALITY JOBS, AND COMPETE EFFECTIVELY IN WORLD MARKETS THROUGH ITS ECONOMIC RESEARCH AND**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

**SEE SCHEDULE O FOR CONTINUATION(S)**

4a (Code ) (Expenses \$ 371,447. including grants of \$ ) (Revenue \$ )  
**RESEARCH AND SPECIAL PROJECTS - IN 2009, THE ACCF CENTER FOR POLICY RESEARCH FUNDED NEW RESEARCH ON THE ECONOMIC IMPACT OF TAX AND ENVIRONMENTAL POLICIES AFFECTING SAVING AND INVESTMENT. SPECIFICALLY, THE CENTER EXAMINED THE ECONOMIC IMPACT OF FEDERAL LEGISLATION TO REGULATE CARBON EMISSIONS IN EACH OF THE STATES AND FOR THE U.S. AS A WHOLE.**

4b (Code ) (Expenses \$ 62,490. including grants of \$ ) (Revenue \$ )  
**CONFERENCES AND MEETINGS - IN 2009, IN CONJUNCTION WITH ITS AFFILIATE, THE AMERICAN COUNCIL FOR CAPITAL FORMATION, THE CENTER COSPONSORED MEETINGS WITH HIGH-RANKING ECONOMIC POLICYMAKERS FROM CONGRESS AND THE ADMINISTRATION TO KEEP ITS SUPPORTERS CURRENT ON TAX, ENVIRONMENTAL, AND ENERGY POLICY ISSUES. FORUMS COSPONSORED WITH THE AMERICAN COUNCIL FOR CAPITAL FORMATION IN 2009 INCLUDED ACCF ECONOMIC POLICY EVENINGS AND ACCF CAPITAL FORMATION FORUMS. SPEAKING AT ACCF CAPITAL FORMATION FORUMS WERE SENATE REPUBLICAN WHIP JON KYL (AZ) AND RANKING REPUBLICAN MEMBER OF THE HOUSE WAYS AND MEANS COMMITTEE DAVE CAMP (MI). WITH THE AMERICAN COUNCIL FOR CAPITAL FORMATION, THE ACCF CENTER FOR POLICY RESEARCH COSPONSORED 10 ACCF ECONOMIC POLICY EVENINGS IN 2009. THESE EVENTS INCLUDE MEMBERS OF CONGRESS, MEMBERS OF THE MEDIA, AND**

4c (Code ) (Expenses \$ 43,498. including grants of \$ ) (Revenue \$ )  
**PUBLICATIONS - IN 2009 THE ACCF CENTER FOR POLICY RESEARCH SHARED THE COSTS OF PUBLICATION FOR THE 2009 ANNUAL REPORT OF THE ACCF AND THE ACCF CENTER FOR POLICY RESEARCH AS WELL AS FOR THE 2009 BIMONTHLY NEWSLETTER, CAPITAL FORMATION.**

4d Other program services. (Describe in Schedule O )

(Expenses \$ 18,518. including grants of \$ ) (Revenue \$ )

4e Total program service expenses ► \$ 495,953.

## AMERICAN COUNCIL FOR CAPITAL FORMATION:

Form 990 (2009)

CENTER FOR POLICY RESEARCH

52-1091172 Page 3

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
5 <b>Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.		
• Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		
• Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.		
• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.	X	
12A Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	Yes	No
12A		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X

Form 990 (2009)

## AMERICAN COUNCIL FOR CAPITAL FORMATION:

Form 990 (2009)

CENTER FOR POLICY RESEARCH

52-1091172 Page 4

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
<b>22</b> Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
<b>24b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>24c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
<b>24d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
<b>25a</b> <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
<b>25b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties, (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions).		
<b>28a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>28b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>28c</b> An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
<b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O.	X	

Form 990 (2009)

## AMERICAN COUNCIL FOR CAPITAL FORMATION:

Form 990 (2009)

CENTER FOR POLICY RESEARCH

52-1091172 Page 5

**Part V** Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable.		
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions).	X	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.		
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
<b>b</b>	If "Yes," enter the name of the foreign country: _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>c</b>	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year.		
<b>e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
<b>g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
<b>h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the organization make any taxable distributions under section 4966?		
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12.		
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders.		
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		

Form 990 (2009)

## AMERICAN COUNCIL FOR CAPITAL FORMATION:

Form 990 (2009)

CENTER FOR POLICY RESEARCH

52-1091172 Page 6

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions

**Section A. Governing Body and Management**

	Yes	No
1a Enter the number of voting members of the governing body	28	
b Enter the number of voting members that are independent	28	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	X	
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?		X
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?		X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?		X
11A Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13 Does the organization have a written whistleblower policy?		X
14 Does the organization have a written document retention and destruction policy?		X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

**Section C. Disclosure**

17 List the states with which a copy of this Form 990 is required to be filed ► **DC, NY, NJ**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.  
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ►  
**JOHN MAGUIRE - 202-293-5811**  
**1750 K STREET, N.W., WASHINGTON, D.C. 20006**

Form 990 (2009)

## AMERICAN COUNCIL FOR CAPITAL FORMATION:

Form 990 (2009)

CENTER FOR POLICY RESEARCH

52-1091172 Page 7

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors****Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

• List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

• List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if the organization did not compensate any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
MR. MARK A. BLOOMFIELD, PRESIDENT & CEO	6.00			X				131,599.	295,081.	77,063.
DR. MARGO THORNING SR VICE PRES, & CHF. ECO	6.00			X				110,768.	239,003.	67,263.
MS. MARI LEE DUNN SR VICE PRES, SEC'Y/TREA	5.00			X				56,462.	123,640.	29,463.
DR. CHARLS E. WALKER FOUNDER & CHAIRMAN EMERI	5.00	X						0.	0.	0.
PROF. B.DOUGLAS BERNHEIM DIRECTOR	0.20	X						0.	0.	0.
PROF. JAGDISH V.BHAGWATI DIRECTOR	0.20	X						0.	0.	0.
HON. MICHAEL J. BOSKIN DIRECTOR	0.20	X						0.	0.	0.
PROF. JOHN D. GRAHAM DIRECTOR	0.20	X						0.	0.	0.
PROF. ROBERT E. HALL DIRECTOR	0.20	X						0.	0.	0.
PROF. ARNOLD C.HARBERGER DIRECTOR	0.20	X						0.	0.	0.
DR. KEVIN A. HASSETT DIRECTOR	0.20	X						0.	0.	0.
DR.DOUGLAS J.HOLTZ-EAKIN DIRECTOR	0.20	X						0.	0.	0.
HON. R. GLENN HUBBARD DIRECTOR	0.20	X						0.	0.	0.
DR. GARY C. HUFBAUER DIRECTOR	0.20	X						0.	0.	0.
HON. SIDNEY L. JONES DIRECTOR	0.20	X						0.	0.	0.
PROF. DALE W. JORGENSEN DIRECTOR	0.20	X						0.	0.	0.
PROF. BURTON G. MALKIEL DIRECTOR	0.20	X						0.	0.	0.

## AMERICAN COUNCIL FOR CAPITAL FORMATION:

Form 990 (2009)

CENTER FOR POLICY RESEARCH

52-1091172 Page 8

**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
HON. N. GREGORY MANKIW DIRECTOR	0.20	X						0.	0.	0.
DR. CHARLES MCLURE, JR. DIRECTOR	0.20	X						0.	0.	0.
HON. LAURENCE H. MEYER DIRECTOR	0.20	X						0.	0.	0.
DR. RUDOLPH G. PENNER DIRECTOR	0.20	X						0.	0.	0.
PROF. ROGER B. PORTER DIRECTOR	0.20	X						0.	0.	0.
PROF. JAMES M. POTERBA DIRECTOR	0.20	X						0.	0.	0.
PROF. EDWARD C. PRESCOTT DIRECTOR	0.20	X						0.	0.	0.
HON. HARVEY S. ROSEN DIRECTOR	0.20	X						0.	0.	0.
PROF. JOHN B. SHOVEN DIRECTOR	0.20	X						0.	0.	0.
HON. MURRAY L. WEIDENBAUM DIRECTOR	0.20	X						0.	0.	0.
<b>1b Total</b>								<b>298,829.</b>	<b>657,724.</b>	<b>173,789.</b>

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **3**

- 3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

**Section B. Independent Contractors**

- 1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. **NONE**

(A) Name and business address	(B) Description of services	(C) Compensation

- 2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

SEE SCHEDULE J-2 FOR PART VII, SECTION A CONTINUATION

Form 990 (2009)



## AMERICAN COUNCIL FOR CAPITAL FORMATION:

Form 990 (2009)

CENTER FOR POLICY RESEARCH

52-1091172 Page 9

**Part VIII** Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	753,200.			
	g	Noncash contributions included in lines 1a-1f \$					
	h	<b>Total.</b> Add lines 1a-1f		753,200.			
Program Service Revenue			Business Code				
	2 a						
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	<b>Total.</b> Add lines 2a-2f					
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		395.			395.
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross Rents	(i) Real (ii) Personal				
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
	b	Less. cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)					
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from fundraising events					
	9 a	Gross income from gaming activities. See Part IV, line 19	a				
	b	Less. direct expenses	b				
	c	Net income or (loss) from gaming activities					
	10 a	Gross sales of inventory, less returns and allowances	a				
	b	Less. cost of goods sold	b				
	c	Net income or (loss) from sales of inventory					
Miscellaneous Revenue			Business Code				
11 a							
b							
c							
d	All other revenue						
e	<b>Total.</b> Add lines 11a-11d						
12	<b>Total revenue.</b> See instructions.		753,595.	0.	0.	395.	

932009  
02-04-10

Form 990 (2009)

## AMERICAN COUNCIL FOR CAPITAL FORMATION:

Form 990 (2009)

CENTER FOR POLICY RESEARCH

52-1091172 Page 10

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	338,476.	227,415.	89,990.	21,071.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	65,541.	44,036.	17,425.	4,080.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	10,164.	6,829.	2,702.	633.
9 Other employee benefits	432.	290.	115.	27.
10 Payroll taxes	15,236.	10,237.	4,051.	948.
11 Fees for services (non-employees)				
a Management				
b Legal				
c Accounting	15,967.		15,967.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	9,095.	6,190.	2,354.	551.
14 Information technology				
15 Royalties				
16 Occupancy	38,044.	24,409.	11,048.	2,587.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	9,730.	9,730.		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	8,437.	4,047.	3,557.	833.
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a <u>ICCF EXPENSES</u>	147,600.	147,600.		
b <u>SUBS. / PUBS. / DUES</u>	6,164.	3,657.	2,031.	476.
c <u>CONSULTING FEES</u>	6,047.	4,043.	1,624.	380.
d <u>ANNUAL REPORT</u>	5,262.	5,262.		
e <u>EQUIP. MAINTENANCE</u>	3,065.	1,951.	903.	211.
f All other expenses	700.	257.	443.	
25 <b>Total functional expenses.</b> Add lines 1 through 24f	679,960.	495,953.	152,210.	31,797.
26 <b>Joint costs.</b> Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

**AMERICAN COUNCIL FOR CAPITAL FORMATION:  
CENTER FOR POLICY RESEARCH**

Form 990 (2009)

52-1091172 Page **11**

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year	
<b>Assets</b>	1 Cash - non-interest-bearing	62,930.	1	365,606.	
	2 Savings and temporary cash investments		2		
	3 Pledges and grants receivable, net	85,500.	3	160,000.	
	4 Accounts receivable, net		4		
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5		
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges		9		
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 134,954.			
	b Less: accumulated depreciation	10b 116,388.	27,002.	10c	18,566.
	11 Investments - publicly traded securities		11		
	12 Investments - other securities. See Part IV, line 11	105,708.	12		
	13 Investments - program-related. See Part IV, line 11		13		
	14 Intangible assets		14		
15 Other assets. See Part IV, line 11		15			
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	281,140.	16	544,172.		
<b>Liabilities</b>	17 Accounts payable and accrued expenses	345.	17		
	18 Grants payable		18		
	19 Deferred revenue		19		
	20 Tax-exempt bond liabilities		20		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22		
	23 Secured mortgages and notes payable to unrelated third parties		23		
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities. Complete Part X of Schedule D	21,224.	25	210,966.	
	26 <b>Total liabilities.</b> Add lines 17 through 25	21,569.	26	210,966.	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>				
	27 Unrestricted net assets	259,571.	27	323,206.	
	28 Temporarily restricted net assets		28	10,000.	
	29 Permanently restricted net assets		29		
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>				
	30 Capital stock or trust principal, or current funds		30		
	31 Paid-in or capital surplus, or land, building, or equipment fund		31		
	32 Retained earnings, endowment, accumulated income, or other funds		32		
	33 <b>Total net assets or fund balances</b>	259,571.	33	333,206.	
34 <b>Total liabilities and net assets/fund balances</b>	281,140.	34	544,172.		

Form **990** (2009)

**AMERICAN COUNCIL FOR CAPITAL FORMATION:**

Form 990 (2009)

**CENTER FOR POLICY RESEARCH**

52-1091172 Page **12**

**Part XI Financial Statements and Reporting**

**1** Accounting method used to prepare the Form 990. ☐ Cash ☒ Accrual ☐ Other \_\_\_\_\_

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O

**2a** Were the organization's financial statements compiled or reviewed by an independent accountant?

**b** Were the organization's financial statements audited by an independent accountant?

**c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

**d** If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both

☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

**3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

**b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
<b>2a</b>		<b>X</b>
<b>2b</b>	<b>X</b>	
<b>2c</b>		<b>X</b>
<b>3a</b>		<b>X</b>
<b>3b</b>		

Form **990** (2009)

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization **AMERICAN COUNCIL FOR CAPITAL FORMATION:  
CENTER FOR POLICY RESEARCH**

Employer identification number  
**52-1091172**

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state.
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☐ Type I      b ☐ Type II      c ☐ Type III - Functionally integrated      d ☐ Type III - Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**.
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

	Yes	No
<b>11g(i)</b>		
<b>11g(ii)</b>		
<b>11g(iii)</b>		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
<b>Total</b>									

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2009

**AMERICAN COUNCIL FOR CAPITAL FORMATION:**

Schedule A (Form 990 or 990-EZ) 2009 **CENTER FOR POLICY RESEARCH**

52-1091172 Page 2

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	1,100,969.	594,700.	694,621.	641,500.	753,200.	3,784,990.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>4 Total.</b> Add lines 1 through 3	1,100,969.	594,700.	694,621.	641,500.	753,200.	3,784,990.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						1,299,710.
<b>6 Public support.</b> Subtract line 5 from line 4						2,485,280.

**Section B. Total Support**

Calendar year (or fiscal year beginning in)▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>7</b> Amounts from line 4	1,100,969.	594,700.	694,621.	641,500.	753,200.	3,784,990.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,921.	9,063.	7,779.	1,307.	395.	21,465.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
<b>11 Total support.</b> Add lines 7 through 10						3,806,455.
<b>12</b> Gross receipts from related activities, etc. (see instructions)					12	575.
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> ▶ <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	<b>14</b>	65.29 %
<b>15</b> Public support percentage from 2008 Schedule A, Part II, line 14	<b>15</b>	65.07 %
<b>16a 33 1/3% support test - 2009.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
<b>b 33 1/3% support test - 2008.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>17a 10% -facts-and-circumstances test - 2009.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>b 10% -facts-and-circumstances test - 2008.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2009

**Part III Support Schedule for Organizations Described in Section 509(a)(2)** (Complete only if you checked the box on line 9 of Part I.)**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support</b> (Subtract line 7c from line 6)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13 Total support</b> (Add lines 9, 10c, 11, and 12)						
<b>14 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <span style="float: right;">► <input type="checkbox"/></span>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2008 Schedule A, Part III, line 15	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from 2008 Schedule A, Part III, line 17	<b>18</b>	%

**19a 33 1/3% support tests - 2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐

**b 33 1/3% support tests - 2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

**Schedule D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ Complete if the organization answered "Yes," to Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization **AMERICAN COUNCIL FOR CAPITAL FORMATION:  
CENTER FOR POLICY RESEARCH**

Employer identification number  
**52-1091172**

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No
- 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply)
- |   |  |
|---|--|
| <input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure) | <input type="checkbox"/> Preservation of an historically important land area |
| <input type="checkbox"/> Protection of natural habitat                                      | <input type="checkbox"/> Preservation of a certified historic structure      |
| <input type="checkbox"/> Preservation of open space   |  |
- 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year
- |  | Held at the End of the Tax Year |
|--|---------------------------------|
| a Total number of conservation easements   | 2a                              |
| b Total acreage restricted by conservation easements                                 | 2b                              |
| c Number of conservation easements on a certified historic structure included in (a) | 2c                              |
| d Number of conservation easements included in (c) acquired after 8/17/06            | 2d                              |
- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_
- 4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No
- 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ \_\_\_\_\_
- 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No
- 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items
- b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
- |  |            |
|--|------------|
| (i) Revenues included in Form 990, Part VIII, line 1 | ▶ \$ _____ |
| (ii) Assets included in Form 990, Part X             | ▶ \$ _____ |
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:
- |  |            |
|--|------------|
| a Revenues included in Form 990, Part VIII, line 1 | ▶ \$ _____ |
| b Assets included in Form 990, Part X              | ▶ \$ _____ |



**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply).

- a ☐ Public exhibition  
 b ☐ Scholarly research  
 c ☐ Preservation for future generations  
 d ☐ Loan or exchange programs  
 e ☐ Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

**Part IV Escrow and Custodial Arrangements.** Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table.

- c Beginning balance  
 d Additions during the year  
 e Distributions during the year  
 f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV.

**Part V Endowment Funds.** Complete if the organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ► \_\_\_\_\_ %  
 b Permanent endowment ► \_\_\_\_\_ %  
 c Term endowment ► \_\_\_\_\_ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations  
 (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

**Part VI Investments - Land, Buildings, and Equipment.** See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		110,812.	92,921.	17,891.
e Other		24,142.	23,467.	675.
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c) )				18,566.

Schedule D (Form 990) 2009

**Part VII Investments - Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other _____		
<b>Total</b> (Col (b) must equal Form 990, Part X, col (B) line 12.) ►		

**Part VIII Investments - Program Related.** See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
<b>Total.</b> (Col (b) must equal Form 990, Part X, col (B) line 13.) ►		

<b>Part IX</b>	<b>Other Assets.</b> See Form 990, Part X, line 15
----------------	--

[illegible]

<b>Part X</b>	<b>Other Liabilities.</b> See Form 990, Part X, line 25.
---------------	--

1	(a) Description of liability	(b) Amount
	Federal income taxes	
	<b>DUE TO AFFILIATE</b>	<b>210,966.</b>
	<b>Total. (Column (b) must equal Form 990, Part X, col (B) line 25 )</b>	<b>210,966.</b>

2. FIN 48 Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

## 52-1091172 Page 4

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest  
Compensated Employees

► Complete if the organization answered "Yes" to Form 990,  
Part IV, line 23.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization **AMERICAN COUNCIL FOR CAPITAL FORMATION:  
CENTER FOR POLICY RESEARCH**

Employer identification number  
**52-1091172**

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990,  
Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees   |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or  
reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors,  
trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

**3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's  
CEO/Executive Director. Check all that apply.

- |   |   |
|---|---|
| <input type="checkbox"/> Compensation committee                     | <input type="checkbox"/> Written employment contract                                |
| <input type="checkbox"/> Independent compensation consultant        | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing  
organization or a related organization

**a** Receive a severance payment or change-of-control payment?

**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?

**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.**

**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation  
contingent on the revenues of

**a** The organization?

**b** Any related organization?

If "Yes" to line 5a or 5b, describe in Part III.

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation  
contingent on the net earnings of.

**a** The organization?

**b** Any related organization?

If "Yes" to line 6a or 6b, describe in Part III.

**7** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments  
not described in lines 5 and 6? If "Yes," describe in Part III

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the  
initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

**9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in  
Regulations section 53.4958-6(c)?

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

X

X

X

X

X

X

X

X

X

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2009

**AMERICAN COUNCIL FOR CAPITAL FORMATION:  
CENTER FOR POLICY RESEARCH**

Part II	Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed
---------	---

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

[illegible]

AMERICAN COUNCIL FOR CAPITAL FORMATION:  
CENTER FOR POLICY RESEARCH

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

PART I, LINE 4B: SEE SCHEDULE J, PART II, COLUMN C.

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.  
▶ See the Instructions for Form 990.

**Open to Public Inspection**

Employer Identification number  
52-1091172

**(F)**  
Estimated  
amount of  
other  
compensation  
from the  
organization  
and related  
organizations

0.

**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.  
▶ Attach to Form 990.

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

AMERICAN COUNCIL FOR CAPITAL FORMATION:  
CENTER FOR POLICY RESEARCH

Employer identification number  
52-1091172

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

POLICIES THAT WILL HELP INCREASE THE PACE OF U.S. ECONOMIC GROWTH,  
PROVIDE HIGH QUALITY JOBS, AND COMPETE EFFECTIVELY IN WORLD MARKETS  
THROUGH ITS ECONOMIC RESEARCH AND EDUCATION PROJECTS.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

EDUCATION PROJECTS.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

INDIVIDUALS FROM THE PRIVATE SECTOR.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

ECONOMIC EDUCATION - IN 2009, CENTER OFFICERS SPOKE AT PUBLIC FORUMS  
AROUND THE COUNTRY ON THE MACRO- AND MICROECONOMIC IMPLICATIONS OF  
ENVIRONMENTAL POLICIES FOR THE U.S. ECONOMY. CENTER OFFICERS MET WITH  
CONGRESSIONAL POLICYMAKERS TO DISCUSS THE CENTER'S RESEARCH AND SPOKE  
WITH MEMBERS OF THE MEDIA ABOUT CENTER RESEARCH. OPINION PIECES BY  
CENTER OFFICERS APPEARED IN NEWSPAPERS AND OTHER PUBLICATIONS. CENTER  
RESEARCH IS AVAILABLE ONLINE AT WWW.ACCF.ORG.

EXPENSES \$ 18518. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 7A: MEMBERS OF THE BOARD OF DIRECTORS  
ARE INVITED TO JOIN BY THE OFFICERS OF THE ORGANIZATION, SUBJECT TO THE  
APPROVAL OF THE FULL BOARD OF DIRECTORS IN PLACE AT THE TIME OF THE  
VACANCY.



**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.  
▶ Attach to Form 990.

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

**AMERICAN COUNCIL FOR CAPITAL FORMATION:  
CENTER FOR POLICY RESEARCH**

Employer identification number  
**52-1091172**

FORM 990, PART VI, SECTION A, LINE 8B: THE COMMITTEES OF THE BOARD OF  
DIRECTORS DO NOT HAVE THE AUTHORITY TO ACT ON BEHALF OF THE GOVERNING BODY.  
THEREFORE, DOCUMENTATION OF COMMITTEE ACTIVITY IS HANDLED THROUGH THE  
MINUTES OF BOARD MEETINGS.

FORM 990, PART VI, SECTION B, LINE 11: THE PROCESS FOR FORM 990 REVIEW  
PRIOR TO FILING IS A MANAGEMENT FUNCTION AT ACCF. IT IS REVIEWED BY THE  
VICE PRESIDENT OF STRATEGIC PLANNING AS WELL AS THE PRESIDENT AND SENIOR  
VICE PRESIDENTS.

FORM 990, PART VI, SECTION B, LINE 12C: THE CONFLICT OF INTEREST POLICY IS  
AVAILABLE TO ALL OFFICERS AND DIRECTORS. THE ORGANIZATION RELIES UPON THE  
INTEGRITY AND HONESTY OF EACH MEMBER OF GOVERNANCE AND MANAGEMENT. IF THE  
ORGANIZATION BECOMES AWARE OF A CONFLICT IT ASKS THE INDIVIDUAL(S) TO  
RECUSE THEMSELVES.

FORM 990, PART VI, SECTION B, LINE 15: THE PROCESS FOR DETERMINING  
COMPENSATION OF TOP MANAGEMENT AND FOR OTHER OFFICERS OR KEY EMPLOYEES  
INCLUDES STUDIES OF SURVEYS, PURCHASING COMPENSATION STUDIES SUCH AS THE  
ASAE EXECUTIVE COMPENSATION REPORT AND REVIEWING OTHER FORM 990'S FOR  
SIMILAR ORGANIZATIONS.

FORM 990, PART VI, SECTION C, LINE 19: THE ORGANIZATION'S GOVERNING  
DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE  
GENERALLY AVAILABLE TO THE PUBLIC UPON REQUEST.

**SCHEDULE O**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990**

Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.  
▶ Attach to Form 990.

OMB No 1545-0047

**2009**

Open to Public  
Inspection

Name of the organization

AMERICAN COUNCIL FOR CAPITAL FORMATION:  
CENTER FOR POLICY RESEARCH

Employer identification number  
52-1091172

FORM 990, PART XI, LINE 2C:

THE PROCESS IS CONSISTENT WITH THE PRIOR YEAR.

FORM 990, PART IV, LINE 34:

RELATIONSHIP TO ANY TAX-EXEMPT ENTITY

PER THE INSTRUCTIONS, ACCF: CENTER FOR POLICY RESEARCH (CPR) IS NOT  
RELATED TO AMERICAN COUNCIL FOR CAPITAL FORMATION (ACCF) BECAUSE THE  
SAME PERSONS DO NOT CONSTITUTE A MAJORITY OF THE MEMBERS OF THE  
GOVERNING BODY OF BOTH ORGANIZATIONS. THEREFORE, THE ORGANIZATIONS DO  
NOT QUALIFY AS RELATED BROTHER/SISTER NONPROFIT ORGANIZATIONS. CPR,  
WITH A BOARD OF 30 VOTING MEMBERS AND ACCF, WITH A BOARD OF 28 VOTING  
MEMBERS, HAVE 4 RESPECTIVE BOARD MEMBERS IN COMMON. SCHEDULE R IS NOT  
REQUIRED. HOWEVER, CPR IS REPORTING THE TRANSACTIONS IN COMMON WITH  
ACCF ON SCHEDULE R, PART V.

FORM 990, PART VII, SECTION A, LINE 1A AND SCHEDULE J, PART II, ROW II.  
ALTHOUGH NOT REQUIRED BECAUSE THE ORGANIZATIONS ARE NOT RELATED SINCE  
THE SAME PERSONS DO NOT CONSTITUTE A MAJORITY OF THE MEMBERS OF THE  
GOVERNING BODY OF BOTH ORGANIZATIONS, CPR IS REPORTING THE COMPENSATION  
PAID IN TOTAL TO THE COMMON OFFICERS AND KEY EMPLOYEES OF CPR (ACCF  
CENTER FOR POLICY RESEARCH) AND ACCF (AMERICAN COUNCIL FOR CAPITAL  
FORMATION).



**Part III**

**Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

[illegible]

**Part IV**  
**Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year)

[illegible]

**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

**a** Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity

**b** Gift, grant, or capital contribution to other organization(s)

**c** Gift, grant, or capital contribution from other organization(s)

**d** Loans or loan guarantees to or for other organization(s)

**e** Loans or loan guarantees by other organization(s)

**f** Sale of assets to other organization(s)

**g** Purchase of assets from other organization(s)

**h** Exchange of assets

**i** Lease of facilities, equipment, or other assets to other organization(s)

**j** Lease of facilities, equipment, or other assets from other organization(s)

**k** Performance of services or membership or fundraising solicitations for other organization(s)

**l** Performance of services or membership or fundraising solicitations by other organization(s)

**m** Sharing of facilities, equipment, mailing lists, or other assets

**n** Sharing of paid employees

**o** Reimbursement paid to other organization for expenses

**p** Reimbursement paid by other organization for expenses

**q** Other transfer of cash or property to other organization(s)

**r** Other transfer of cash or property from other organization(s)

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization(s)	(b) Transaction type (a-r)	(c) Amount involved
(1) AMERICAN COUNCIL FOR CAPITAL FORMATION	N	404,018.
(2) AMERICAN COUNCIL FOR CAPITAL FORMATION	O	85,982.
(3)		
(4)		
(5)		
(6)		

**Part VI**   **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

AMERICAN COUNCIL FOR CAPITAL FORMATION: [952]  
Net Book Value - Depreciation

Financial

01/01/2009 - 12/31/2009

521091172  
01/01/2009 12/31/2009  
Sorted: General - Group

System No.	Asset Balances				Reductions					Net Book Value	
	Beginning Balance	Additions	Deletions	Ending Balance	Beg. Accum. Depreciation	Current Depreciation	Sec. 179/ Bonus	Other Reductions	Deletion Reductions		Total Reductions
EQUIPMENT											
Subtotal: EQUIPMENT	107,351	0	0	107,351	84,132	7,638	0	0	0	91,770	15,581
Less dispositions and exchanges:	0										
Net for: EQUIPMENT	107,351	0	0	107,351	84,132	7,638	0	0	0	91,770	15,581
FURNITURE & OFFICE EQUIP.											
Subtotal: FURNITURE & OFFICE EQUIP.	3,461	0	0	3,461	806	346	0	0	0	1,152	2,309
Less dispositions and exchanges:	0										
Net for: FURNITURE & OFFICE EQUIP.	3,461	0	0	3,461	806	346	0	0	0	1,152	2,309
SOFTWARE											
Subtotal: SOFTWARE	24,142	0	0	24,142	23,014	453	0	0	0	23,467	675
Less dispositions and exchanges:	0										
Net for: SOFTWARE	24,142	0	0	24,142	23,014	453	0	0	0	23,467	675
Subtotal:	134,954	0	0	134,954	107,952	8,437	0	0	0	116,389	18,565
Less dispositions and exchanges:	0										
Grand Totals:	134,954	0	0	134,954	107,952	8,437	0	0	0	116,389	18,565

AMERICAN COUNCIL FOR CAPITAL FORMATION: [952]

Depreciation Expense

Financial

01/01/2009 - 12/31/2009

521091172  
01/01/2008 - 12/31/2009  
Sorted: General - Group

Syst em No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation	Net Book Value
<b>EQUIPMENT</b>												
3		COPIER	3/3/1998	M / HY	5.0000	18,071	100.0000	0	18,071	0	18,071	0
4		GATEWAY 433C PC (M.T.)	7/16/1999	M / HY	5.0000	1,731	100.0000	0	1,731	0	1,731	0
5		GATEWAY 433C PC (E.J.)	7/21/1999	M / HY	5.0000	1,889	100.0000	0	1,889	0	1,889	0
9		POWER MAC G4/400MHZ	1/5/2000	M / HY	5.0000	2,499	100.0000	0	2,499	0	2,499	0
10		LASERJET PRINTER	1/5/2000	M / HY	5.0000	1,437	100.0000	0	1,437	0	1,437	0
11		UMAX ASTRA 2000U SCANNER	1/5/2000	M / HY	5.0000	122	100.0000	0	122	0	122	0
12		MON APPLE 21 STUDIO DISR	1/5/2000	M / HY	5.0000	1,540	100.0000	0	1,540	0	1,540	0
13		LAPTOP COMPUTER (M.T.)	9/27/2000	M / HY	5.0000	2,997	100.0000	0	2,997	0	2,997	0
14		REFURBISH MAIL-MACHINE	8/3/2000	M / HY	7.0000	4,600	100.0000	0	4,600	0	4,600	0
22		DESKJET PRINTER/CABLE	5/21/2001	M / HY	5.0000	465	100.0000	0	465	0	465	0
23		HP DESKJET PRINTER	3/20/2002	M / HY	5.0000	347	100.0000	0	347	0	347	0
24		LASERJET 1200	4/30/2002	M / HY	5.0000	425	100.0000	0	425	0	425	0
25		INSTALL TV CABLE	1/28/2002	M / HY	5.0000	353	100.0000	0	353	0	353	0
26		PANASONIC 20" TV/VCR	1/12/2002	M / HY	5.0000	261	100.0000	0	261	0	261	0
27		INSTALL VARIOUS COMP; EQUIP	1/11/2002	M / HY	5.0000	18,430	100.0000	0	18,430	0	18,430	0
29		Dektop 5 0 Mac & Equipment	11/18/2002	M / HY	5.0000	1,220	100.0000	0	1,220	0	1,220	0
30		PRN HP Deskjet 6122	10/15/2002	M / HY	5.0000	470	100.0000	0	470	0	470	0
34		4600N COLOR LASERJET & FEEL	9/3/2003	M / HY	5.0000	2,495	100.0000	0	2,495	0	2,495	0
35		WIRELESS LAPTOPS & ACCESS	1/12/2004	SL / N/A	5.0000	5,890	100.0000	0	5,890	0	5,890	0
36		POWER MAC G5	4/19/2004	SL / N/A	5.0000	2,250	100.0000	0	2,250	150	2,250	0
37		PROLIANT ML350/MS SBS PREN	8/30/2004	SL / N/A	5.0000	7,240	100.0000	0	6,275	965	7,240	0
41		HP COMPUTER & EQUIPMENT	7/11/2005	SL / N/A	5.0000	1,780	100.0000	0	1,246	356	1,602	178
45		BUSINESS NOTEBOOK CO	5/31/2006	SL / N/A	5.0000	1,120	100.0000	0	579	224	803	317
46		BUSINESS NOTEBOOK CO	6/2/2006	SL / N/A	5.0000	1,120	100.0000	0	579	224	803	317
47		BUSINESS NOTEBOOK CO	7/6/2006	SL / N/A	5.0000	1,120	100.0000	0	560	224	784	336
48		HP COLOR LJ 3600N	8/4/2006	SL / N/A	5.0000	1,250	100.0000	0	604	250	854	396
49		AIRPORT EXT. EXP. BASE (3)	7/13/2006	SL / N/A	5.0000	515	100.0000	0	258	103	361	154
50		SCAN JET PHOTO SCANNER	8/30/2006	SL / N/A	5.0000	210	100.0000	0	98	42	140	70
51		INSTALL VARIOUS COMPUTER E	1/5/2006	SL / N/A	5.0000	1,240	100.0000	0	744	248	992	248
52		HP COLOR PRINTER & AIRPORT	7/6/2006	SL / N/A	5.0000	1,052	100.0000	0	526	210	736	316
53		NEOPOST MAGO-57	8/8/2006	SL / N/A	5.0000	5,260	100.0000	0	2,542	1,052	3,594	1,666
54		HP ULTRALITE NOTEBOOK (TSP	4/27/2007	SL / N/A	5.0000	1,725	100.0000	0	575	345	920	805
55		LASER CDLS MOUSE; CHTY MS	4/27/2007	SL / N/A	5.0000	132	100.0000	0	44	26	70	62
56		PC133 SDRAM MEMORY (TSPEC	4/27/2007	SL / N/A	5.0000	570	100.0000	0	190	114	304	266
57		ULTRIUM 232 100/200GB TAPE (	7/2/2007	SL / N/A	5.0000	1,655	100.0000	0	497	331	828	827
59		COMPUTER & 17" LCD	11/29/2007	SL / N/A	5.0000	1,100	100.0000	0	238	220	458	642
61		EQUIPMENT	5/29/2008	SL / N/A	5.0000	9,830	100.0000	0	1,147	1,966	3,113	6,717
62		EQUIPMENT	7/31/2008	SL / N/A	5.0000	1,060	100.0000	0	88	212	300	760
63		EQUIPMENT	12/31/2008	SL / N/A	5.0000	1,880	100.0000	0	0	376	376	1,504
Subtotal: EQUIPMENT						107,351		0	84,132	7,638	91,770	15,581
Less dispositions and exchanges:						0		0	0	0	0	0
Net for: EQUIPMENT						107,351		0	84,132	7,638	91,770	15,581
FURNITURE & OFFICE EQUIP.												



## AMERICAN COUNCIL FOR CAPITAL FORMATION: [952]

## Depreciation Expense

Financial

01/01/2009 - 12/31/2009

521091172

01/01/2009 - 12/31/2009

Sorted: General - Group

Syst em No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv. %	Sec. 179/ Bonus	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation	Net Book Value
FURNITURE & OFFICE EQUIP.												
40		DESK/2 CHAIRS/3 BOOKCASE	6/28/2005	SL / N/A	10.0000	1,804	100.0000	0	631	180	811	993
58		RECTANGULAR WORK SURFACE	10/26/2007	SL / N/A	10.0000	1,286	100.0000	0	150	129	279	1,007
60		FURNITURE & OFFICE EQUIP (AS	4/30/2008	SL / N/A	10.0000	371	100.0000	0	25	37	62	309
Subtotal:		FURNITURE & OFFICE EQUIP.				3,461		0	806	346	1,152	2,309
Less dispositions and exchanges:												
						0		0	0	0	0	0
Net for: FURNITURE & OFFICE EQUIP.												
						3,461		0	806	346	1,152	2,309
SOFTWARE												
6		ADOBE ILLUSTRATOR	1/5/2000	SL / N/A	3.0000	120	100.0000	0	120	0	120	0
18		SOFTWARE DEVELOPMENT	12/31/1999	SL / N/A	3.0000	5,280	100.0000	0	5,280	0	5,280	0
19		ADOBE PHOTOSHOP	1/5/2000	SL / N/A	3.0000	180	100.0000	0	180	0	180	0
20		QUARKXPRESS 4.1	2/8/2000	SL / N/A	3.0000	306	100.0000	0	306	0	306	0
21		MISC S.W.-MAC WHSE	1/5/2000	SL / N/A	3.0000	877	100.0000	0	877	0	877	0
28		WORD TEMPLATE & ACCESS DE	5/1/2002	SL / N/A	3.0000	5,700	100.0000	0	5,700	0	5,700	0
31		E-MAIL DATABASE CREATION	5/1/2002	SL / N/A	3.0000	450	100.0000	0	450	0	450	0
32		WINDOWS XP PRO VU	7/29/2002	SL / N/A	3.0000	440	100.0000	0	440	0	440	0
33		QUICKBOOKS PRO	1/12/2002	SL / N/A	3.0000	261	100.0000	0	261	0	261	0
38		SOFTWARE	4/30/2004	SL / N/A	3.0000	1,761	100.0000	0	1,761	0	1,761	0
39		SOFTWARE: QUARK XPRESS/IF	10/14/2004	SL / N/A	3.0000	3,320	100.0000	0	3,320	0	3,320	0
42		PAGEMAKER & ILLUSTRATOR	7/11/2005	SL / N/A	3.0000	1,125	100.0000	0	1,125	0	1,125	0
43		SOFTWARE	8/31/2005	SL / N/A	3.0000	1,953	100.0000	0	1,953	0	1,953	0
44		SAV INTERPRISE ED V10/PREM	1/13/2006	SL / N/A	3.0000	1,010	100.0000	0	1,010	0	1,010	0
64		SOFTWARE	4/30/2008	SL / N/A	3.0000	440	100.0000	0	98	147	245	195
65		SOFTWARE	6/30/2008	SL / N/A	3.0000	795	100.0000	0	133	265	398	397
66		SOFTWARE	12/31/2008	SL / N/A	3.0000	124	100.0000	0	0	41	41	83
Subtotal:		SOFTWARE				24,142		0	23,014	453	23,467	675
Less dispositions and exchanges:												
						0		0	0	0	0	0
Net for: SOFTWARE												
						24,142		0	23,014	453	23,467	675
Subtotal:						134,954		0	107,952	8,437	116,389	18,565
Less dispositions and exchanges:												
						0		0	0	0	0	0
Grand Totals:						134,954		0	107,952	8,437	116,389	18,565

Application for Extension of Time To File an  
Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

Type or print  File by the due date for filing your return. See instructions	Name of Exempt Organization <b>AMERICAN COUNCIL FOR CAPITAL FORMATION: CENTER FOR POLICY RESEARCH</b>	Employer identification number <b>52-1091172</b>
	Number, street, and room or suite no. If a P.O. box, see instructions <b>1750 K STREET, N.W., NO. 400</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>WASHINGTON, DC 20006</b>	

Check type of return to be filed (file a separate application for each return).

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

**JOHN MAGUIRE**

- The books are in the care of ▶ **1750 K STREET, N.W., WASHINGTON, D.C. - 20006**  
Telephone No. ▶ **202-293-5811** FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
▶ ☒ calendar year **2009** or  
▶ ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

- If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c	Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ <b>N/A</b>

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2009)

CM#7009 0820 0000 6841 2124

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

<b>Part II</b> <b>Additional (Not Automatic) 3-Month Extension of Time.</b> Only file the original (no copies needed)		
Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization <b>AMERICAN COUNCIL FOR CAPITAL FORMATION: CENTER FOR POLICY RESEARCH</b>	Employer identification number <b>52-1091172</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>1750 K STREET, N.W., NO. 400</b>	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>WASHINGTON, DC 20006</b>	

Check type of return to be filed (File a separate application for each return):

☒ Form 990   
 ☐ Form 990-EZ   
 ☐ Form 990-T (sec. 401(a) or 408(a) trust)   
 ☐ Form 1041-A   
 ☐ Form 5227   
 ☐ Form 8870  
☐ Form 990-BL   
☐ Form 990-PF   
☐ Form 990-T (trust other than above)   
☐ Form 4720   
☐ Form 6069

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

**JOHN MAGUIRE**

• The books are in the care of **1750 K STREET, N.W., WASHINGTON, D.C. - 20006**

Telephone No. **202-293-5811**

FAX No. \_\_\_\_\_

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010**

5 For calendar year **2009**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

6 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

**ADDITIONAL TIME IS REQUIRED IN ORDER TO OBTAIN INFORMATION NEEDED TO COMPLETE THE AUDITED FINANCIAL STATEMENTS AND TO PREPARE THE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
c <b>Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$ <b>N/A</b>

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Ellen E. Horne** Title **CPA**

Date **8/9/10**

Form 8868 (Rev. 4-2009)

CM#7009 2820 0002 4684 0781